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Navy	exceeded by	2	per cent.
Post and telegraph	"	" 2	" "
Agriculture	"	" 0.05	" "
Finance	"	" 0.10	" "
Public instruction, did not reach by	0.10	"	"
Public works	"	" 0.30	" "
Interior	"	" 0.70	" "
Religion	"	" 2.00	" "
The entire expenditures exceed by	1.50	"	"

The increase for the army and navy is accounted for by war and the like, and hence could not be foreseen. In like manner the expense for relief from great disasters and for unexpected outbursts of patriotic feeling are excused. But the remaining increases, the author holds, might have been expected, and should have been allowed for in the budgets. The ministries have not been willing to face squarely the fact that new activities involve new expenses and must lead to heavier taxation.

The essay on the treasury as a bank urges a more banker-like use of surplus balances and a banker-like treatment of advances. It gives a very complete examination of the handling of the funds. It shows also one of the unforeseen sources of revenue above referred to. The last paragraph may be quoted as showing the point of view: "The state, then, runs a bank. Lucrative? Yes, since it shows a profit of a score of millions in 1906. Dangerous? Perhaps, if it were run as a private bank, but the state is sovereign and the probability is very great that it can meet its losses on the day they appear to be too heavy, by the use of notes which the taxpayers must meet."

The third essay deals with other phases of the subjects discussed in the first; in fact the first seems to be an enlargement of the third, the latter having been written earlier.

C. C. PLEHN.

University of California.

NEW BOOKS

BLUM, L. *Die steuerliche Ausnutzung der Aktiengesellschaften in Deutschland.* (Stuttgart: J. G. Cotta Nachf. 1911. Pp. x, 187. 4 m.)

To be reviewed.

BRINDLEY, J. E. *History of taxation in Iowa.* Two volumes. (Iowa City: State Hist. Soc. 1911. Pp. xvii, 943; ix, 476. \$4.00.)

To be reviewed.

COATES, G. *Tariff reform, employment and imperial unity.* (New York: Longmans. 1911. Pp. viii, 120.)

To be reviewed.

DIJOL, M. *Situation économique de la France, sous le régime protectionniste de 1892.* (Paris: Sirey. 1910. 4.50 fr.)

EICHHORN, W. *Die Höherbelastung fundierter Bezüge durch direkte Staatsteuern unter besonderer Berücksichtigung der einzelnen Kantone der Schweiz.* (Jena: Fischer. 1910. Pp. vii, 239. 5 m.)

FORTUNE, W. H. *Costs in currency of British, German, French and Austrian cotton goods; tariff, August 5, 1909.* (New York: W. H. Fortune. 1910. Pp. 94. \$4.00.)

FREY, W. *Beiträge zur Finanzgeschichte Zürichs im Mittelalter.* (Schweizer Studien zur Geschichtswissenschaft. Vol. III. No. 1.) (Zürich: G. Leemann & Co. 1910. Pp. 278. 5.40 m.)

HARMS, B. *Der Stadthausalt Basels im ausgehenden Mittelalter. Quellen und Studien zur Basler Finanzgeschichte.* (Tübingen: Laupp. 1910. Pp. 503. 25 m.)

HEYMAN, H. *Die deutschen Anleihen.* (Berlin: Puttkammer und Mühlbrecht. 1911. Pp. 278. 5.40 m.)

HIRST, F. W. *The national expenditure of the United Kingdom.* (London: Economist Office. 1911. Pp. 100. 1s.)

Stricter economy, and greater control by the chancellor of the exchequer is urged.

HUMAR, J. *Die neue Steuergesetzgebung in Bahern.* (Munich: E. Pohl. 1911. Pp. 167. 3.60 m.)

JANTZEN, H. *Die Geschichte der sondersteuer auf Kleinhandelsgrossbetriebe in Sachsen.* (Leipzig: Rossberg'sche Verlagsbuch. 1910. Pp. 93. 2 m.)

LEUCKART, W. v. *Entwicklung und Ergebnisse der Wertzuwachsbesteuerung im Sachsen.* (Leipzig: Röder und Schunke. 1911. Pp. vii, 107. 2 m.)

LOEWENTHAL, R. *Die rechtliche Bedeutung der Tarifverträge im allgemeinen und der Verhandstarif Verträge im besonderem. Beiträge zur Lehre vom Tarifvertrag.* (Berlin: W. & S. Loewenthal. 1910. Pp. iii, 127. 2.50 m.)

MARZI, D. *La cancellaria della repubblica fiorentina.* (Florence: L. Cappelli. 1910. Pp. 775. 20 l.)

MOLL, W. *Entstehung und Ziele der Einkommenbesteuerung.* (Berlin: C. Heymann. 1911. 3 m.)

MORGAN, S. A. *The history of parliamentary taxation in England.* Department of Political Science of Williams College. (New York: Moffat, Yard. 1911. Pp. xvii, 317. \$2.00.)

To be reviewed.

- PELLERAY, E. *L'oeuvre financière du Parlement de 1906 à 1910.* (Paris: G. Roustan. 3 fr.)
To be reviewed.
- RONCADOR, H. B. *Wesen und Wirkung der Agrarzölle.* (Jena: Fischer. 1911. Pp. x, 194. 6.50 m.)
- SCHMID, F. *Die Finanzreform in Oesterreich-Ungarn.* (Tübingen: Laupp. 1910. 2.60 m.)
- SCHUEMACHER. *Der Zöllner in der Geschichte und Literatur.* (Tübingen: A. & S. Weil. 1910. Pp. vii, 258. 4 m.)
- SELIGMAN, E. R. A. *The income tax. A study of the history, theory, and practice of income taxation at home and abroad.* (New York: Macmillan. 1911. Pp. xi, 711.)
To be reviewed.
- SODOFFSKY, G. *Zur Einführung in die Gebäude-und Grundbesteuerung (Immobilienbesteuerung).* (Leipzig: Hirschfeld. 1910. Pp. 181. 5 m.)
- SODOFFSKY, G. *Die kommunalen Gebäude und Grundsteuern (Immobiliensteuern) Russlands nebst Vergleichen mit auswärtiger Besteuerung.* (Leipzig: Hirschfeld. 1910. Pp. 97. 4 m.)
- STEIGER, J. *Die Wertzuwachssteuer (Besteuerung der Liegenschaftsgewinne) in Deutschland und in der Schweiz.* (Zürich: Füssli. 1 m.)
- STEIGER, J. *Zur Steuerstatistik des schweizerischen Städteverbandes über die Besteuerung der Aktiengesellschaften und Konsumgenossenschaften.* (Zürich: Füssli.)
- STEWART, J. S. *Law of taxation in Texas.* (Chicago: T. H. Flood & Co. 1911. Pp. vii, 746. \$6.00.)
- WALTER, S. *The meaning of tariff reform.* (London: King. 1911. 1s.)
In favor of tariff reform.
- WEILER, P. H. *Direkte Staats-und Gemeindesteuern in der Schweiz,* (Zurich: Fussli. 1911. 7 m.)
- WEISSDORF, L. F. VON. *Entwicklung und Ergebnisse der Wertzuwachsbesteuerung in Sachsen.* (Leipzig: Röder und Schunke. 1911. 2 m.)
- WEISSENBORN, H. *Die Besteuerung nach dem Wertzuwachs, insbesondere die direkte Wertzuwachssteuer.* (Berlin: Springer. 1910. Pp. vii, 156. 3.60 m.)
To be reviewed.
- WOLF, J. *Vorschläge zur Hebung der Kurse der deutschen Staatsanleihen.* (Leipzig: A. Deichert Nachf. 1911. Pp. viii, 26. 0.70 m.)

Digest of inheritance tax laws and list of principal stocks affected by their provisions. (New York: Libbey and Struthers. 1911. Pp. 76.)

Inheritance taxes of all the states. (Boston and New York: Lee, Higginson & Co. 1911. Pp. 19.)

Inheritance tax. Bulletin of the University of Wisconsin, Extension Division, Dept. of Debating and Public Discussion. (Madison: 1911. Pp. 8. 5c.)

Inheritance taxes for investors. (Boston: Boston News Bureau. 1911. Pp. 139. \$1.00.)

Practical notes on inheritance tax laws of the different states, with particular reference to non-resident investors. Revised and annotated by Hugh Bancroft of the Massachusetts Bar.

Population and Migration

NEW BOOKS

BENJAMIN, G. G. *The Germans in Texas: A study in immigration.* Publications of the University of Pennsylvania. (New York: Appleton. 1911.)

BERTILLON, J. *Des causes de l'abaissement de la natalité en France et des remèdes à y apporter.* (Paris: Giard et Brière. 1910. Pp. 56. 2 fr.)

BERTILLON, J. *La dépopulation de la France. Ses conséquences, ses causes, mesures à prendre pour la combattre.* (Paris: Alcan. 1911. Pp. iii, 348. 6 fr.)

SCHMERLER. *Die Vorarbeiten zur Herstellung gemeinsamer deutscher Sterblichkeitstafeln.* (Berlin: E. S. Mittler und Sohn. 1911. Pp. 80. 3 m.)

USQUIN, E. *La dépopulation des campagnes.* (Paris: Alcan. 1911. 2 fr.)

Social Problems and Reforms

Social Adjustment. By SCOTT NEARING. (New York: The Macmillan Company. 1911. Pp. xvi, 377. \$1.50.)

Dr. Nearing undertakes to show that our industrial evils are the result of social maladjustment, and to point out how a proper adjustment would give to every man the opportunity to live a normal life. With this purpose the author considers in successive chapters uniformity in education, low wages, congestion of population, the dependence of women, large families, the decadence of the home, the duration of the working life, overwork, dangerous trades, industrial accidents, child labor, and unem-